

**SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines**

FORM 23-B

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

| | | |
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| 1. Name and Address of Reporting Person HERNANDEZ, JAVIER D. <small>(Last) (First) (Middle)</small> c/o Ayala Land, Inc. Tower One and Exchange Plaza <small>(Street)</small> Ayala Triangle, Ayala Avenue, Makati City <small>(City) (Province) (Postal Code)</small> | 2. Issuer Name and Trading Symbol AYALA LAND, INC. (ALI) 3. Tax Identification Number 154-336-774 5. Statement for Month/Year August 2017 | 7. Relationship of Reporting Person to Issuer (Check all applicable) _____ Director ___x___ Officer _____ 10% Owner _____ Other (give title below) (specify below) VICE PRESIDENT |
| 6. If Amendment, Date of Original (MonthYear) | | |

Table 1 - Equity Securities Beneficially Owned

| 1. Class of Equity Security | 2. Transaction Date (Month/Day/Year) | 4. Securities Acquired (A) or Disposed of (D) | | | 3. Amount of Securities Owned at End of Month | | 4. Ownership Form: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership |
|----------------------------------|--------------------------------------|---|------------|--------|---|------------------|---|--|
| | | Amount | (A) or (D) | Price | % | Number of Shares | | |
| COMMON SHARES AT P1.00 PAR VALUE | Beg. Bal. | | | | 0.00% | 452,639 | 36,832 | (I) Lodged with PCD |
| | | | | | | | 415,807 | (I) ESOWN (subscribed & unissued until fully paid) |
| | 8/17/2017 | 2,000 | (D) | P43.30 | | | | |
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| | End. Bal. | | | | 0.00% | 450,639 | 34,832 | (I) Lodged with PCD |
| | | | | | | | 415,807 | (I) ESOWN (subscribed & unissued until fully paid) |

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

- Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.
- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
 - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
 - (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 - (A) held by members of a person's immediate family sharing the same household;
 - (B) held by a partnership in which such person is a general partner;
 - (C) held by a corporation of which such person is a controlling shareholder; or
 - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., warrants, options, convertible securities)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | 4. Number of Derivative Securities Acquired (A) or Disposed of (D) | | 5. Date Exercisable and Expiration Date (Month/Day/Year) | | 6. Title and Amount of Underlying Securities | | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at End of Month | 9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) * | 10. Nature of Indirect Beneficial Ownership |
|------------------------|--|------------------------------------|--|------------|--|-----------------|--|----------------------------|---------------------------------|--|--|---|
| | | | Amount | (A) or (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| N/A | | | | | | | | | | | | |
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Explanation of Responses:

Note: File **three (3)** copies of this form, one of which must be manually signed.
Attach additional sheets if space provided is insufficient.


JAVIER D HERNANDEZ
 Signature of Reporting Person

 Date